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Item 4 (b) of the provisional agenda*
Economic statistics: Expert Group on Capital Stock Statistics

Report of the Expert Group on Capital Stock Statistics

Note by the Secretary-General

1. The Secretary-General has the honour to transmit to the Statistical Commission the report of the Expert Group on Capital Stock Statistics (Convener: Australia), which is contained in the annex. The report is transmitted to the Commission in accordance with a request of the Statistical Commission at its thirty-first session.[1]

Points for discussion

2. The Commission may wish to:

(a) Discuss whether the mandate of the Expert Group is focused and its objectives are clear and attainable;

(b) Comment on the Expert Group's proposals for future work.

Notes

[1] *Official Records of the Economic and Social Council, 2000, Supplement No. 4* (E/2000/24), para. 1.

* E/CN.3/2001/1.

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Annex

Report of the Expert Group on Capital Stock Statistics

Purpose

1. To clarify the conceptual issues underpinning capital stocks and flows.

2. To exchange research and experience related to the problems of capital stock and flow measurement.

Year organized

1997

Participants

Countries

Australia, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Indonesia, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Norway, Republic of Korea, Russian Federation, Singapore, South Africa, Spain, Sweden, United Kingdom of Great Britain and Northern Ireland, United States of America.

International agencies

International Monetary Fund, Organisation for Economic Cooperation and Development (OECD), Economic Commission for Europe, United Nations Statistics Division, World Bank, Statistical Office of the European Communities.

Expert advisers

Erwin Diewert, Peter Hill, Charles Hulton, Dale Jorgenson, Jack Triplett.

Meetings

First meeting: Canberra, 10-14 March 1997

Second meeting: Paris, 29 September-2 October 1998

Third meeting: Washington, D.C., 8-10 November 1999

Topics considered

Measurement practices of participating countries; concepts of capital stocks and flows; practice and problems of perpetual inventory method; alternative approaches to measuring capital stock, primarily direct collection; commercial accounting issues; current price and volume measures; balance of fixed assets and capital stock estimation in transition countries; experience with multi-factor productivity; new measures of capital related to the extension of the asset boundary as recommended by the System of National Accounts, 1993 (1993 SNA); balance sheet issues; and international comparability and cooperation.

Products

Documents and final reports of the 1997, 1998 and 1999 meetings are available on the web site (see below).

The Expert Group is developing a handbook on capital stock and flow measurement that covers both conceptual issues and suggested best practices in compilation. The handbook, which will be published by OECD, will be part of the reference documentation on the 1993 SNA.

Planned activities

The second draft of the handbook has been prepared. Expert Group members have until mid-November 2000 to provide comments, after which the handbook will be finalized and submitted for publication.

Expected future products (dates)

A handbook on the measurement of capital stocks and flows is expected to be published in the first half of 2001.

The Expert Group will continue to discuss, through its electronic discussion group database, concepts and practices in the measurement of capital stocks and flows. Depending on the outcome of these electronic discussions, it may choose to have a future meeting, although to date no meeting has been scheduled.

Point of contact

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